

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 542 - HB 660**

February 21, 2021

**SUMMARY OF BILL:** Removes the Comptroller of the Treasury from being required to approve the funding plan and plan of operation for the *Access Tennessee Act of 2006* (Act).

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 56-7-2903(j)-1), the Commissioner of Finance and Administration (F&A) and the Comptroller of the Treasury (COT) are required to annually approve the funding plan and plan of operation for the Access Tennessee program, and any amendments necessary to assure the fair, reasonable and efficient administration of the program and its financial solvency.
- Passage of the proposed legislation will remove the COT from this requirement.
- Deleting the requirement for COT to jointly approve with the Commissioner of F&A the funding and operations plan and any amendments for the Act will not result in a significant decrease in workload for the COT; therefore, any fiscal impact is estimated to be not significant.
- Any additional work for the Commissioner of F&A to approve the plan can be accomplished utilizing existing resources without an increase in state expenditures.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Removing the requirement that COT, jointly with F&A, annually approves the funding plan for the Act will not impact commerce or jobs in Tennessee.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive style with a large, prominent 'B' and 'S'.

Bojan Savic, Interim Executive Director

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